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3-134A041

RECORDATION NO. 16653 FILED 1425

May 14, 1993

MAY 14 1993 2:56 PM

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FOR OPERATING UNIT

BY HAND

The Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Room 2215
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

On behalf of The First National Bank of Boston and Illinois Central Railroad Company, I have enclosed an original and two counterparts of the document described below, to be filed and recorded pursuant to Section 11303 of Title 49 of the United States Code. It relates to the railroad equipment identified below.

This document is a Full Release of Security Agreement, a secondary document, dated May 13, 1993, from The First National Bank of Boston (as Administrative Agent), as secured party, to Illinois Central Railroad Company, as borrower.

The primary document to which this Release is connected is the Security Agreement under Recordation No. 16653. Accordingly, it is requested that this document be given the next available letter designation under Recordation No. 16653.

The names and addresses of the parties to (or whose property is being released by) the document are as follows:

Secured Party:

The First National Bank of Boston
(as Administrative Agent)
100 Federal Street
Boston, Massachusetts 02110

The Honorable Sidney L. Strickland, Jr.
May 14, 1993
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Debtor:

Illinois Central Railroad Company
455 North Cityfront Plaza Drive
Chicago, Illinois 60611-5504

Please file and record the document with indexing under the foregoing names.

A description of the equipment covered by the document follows:

All equipment identified in the primary document, as the same may have been restated, amended or supplemented.

A fee of \$16.00 is enclosed for the recordation. Please return the original and any counterparts not needed by the Commission for recordation to the person presenting this letter.

A short summary of the document to appear in the index follows:

Full Release of Security Agreement, a secondary document, dated May 13, 1993, from The First National Bank of Boston (as Administrative Agent), as secured party, to Illinois Central Railroad Company, as borrower, covering all equipment subject to the primary document, as the same may have been restated, amended or supplemented.

Thank you for your assistance.

Very truly yours,

Timothy M. Walsh
Timothy M. Walsh

Enclosures

RECORDATION NO. 16653-C FILED 1428

FULL RELEASE OF SECURITY AGREEMENT

MAY 14 1993 2:56 PM

INTERSTATE COMMERCE COMMISSION

With reference to (i) that certain original Security Agreement, dated as of December 11, 1989 executed by Illinois Central Railroad Company (the "Company") in favor of The First National Bank of Boston, as Administrative Agent (the "Administrative Agent"), filed on December 15, 1989 with the Interstate Commerce Commission (the "ICC") under Recordation No. 16653; as amended by (ii) that certain Amendment, dated as of December 11, 1989, executed by the Company in favor of the Administrative Agent, filed on December 21, 1989 with the ICC under Recordation No. 16653A; and as further amended by (iii) that certain Amended and Restated Security Agreement, dated as of July 23, 1991, executed by the Company in favor of the Administrative Agent, filed with the ICC on July 26, 1991 under Recordation No. 16653B (collectively, the "Security Agreement"), for good and valuable consideration, the undersigned does hereby terminate all security interests created pursuant to the Security Agreement and release unto the Company all property subject thereto.

IN WITNESS WHEREOF, the undersigned has executed this
instrument this 13th day of may, 1993.

THE FIRST NATIONAL BANK OF BOSTON,
as Administrative Agent

By:

John J. Freeman
Vice President

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

I, Bernadette M. Flynn, a Notary Public in and for the Said County and State, hereby certify that Dante Freeman Vice President of the aforesaid The First National Bank of Boston, who is personally known to me and known to be such Vice President of said corporation and the same person whose name is subscribed to the foregoing instrument as such Vice President appeared before me this day in person and in said State and County and being by me duly sworn did say that he was on the date of the execution of the said instrument Vice President of the said corporation and that the said instrument was signed in behalf of said corporation by authority of its Board of Directors and he acknowledged that he, being informed of the contents of the said instrument as such Vice President, signed and delivered the said instrument by signing the name of the corporation by himself as Vice President as his own free and voluntary act as said Vice President and as the free and voluntary act and deed of the said corporation, for the uses and purposes therein set forth.

GIVEN under my hand in New York, New York County, State of New York, this 13th day of may, 1993.

Bernadette M. Flynn
Notary Public

BERNADETTE M FLYNN
Notary Public, State of New York
No 01-4813940
Qualified in Westchester County
Commission Expires June 30, 1994